

SECRETARY OF STATE ^[603]

RAILROAD CONTRACT SALES RECORD BOOKS, 1910-1967

9 microfilm reels (16 vols.)

DESCRIPTION: These record books contain copies of contract sales between railroad companies and a variety of equipment vendors recorded in the office of the secretary of state. Most of the vendors, trustees, and railroad companies involved were not headquartered in Utah, but the railroad company filed a record of sale in any state where it did business or was likely to use the equipment.

Under legislation enacted in 1905, delivery of railroad or street railway equipment or rolling stock could take place immediately or over time, but title to the property would not pass to the purchaser (also known as lessee or bailor) until the price was paid in full. Until then, the seller retained a lien on the property. A contract stipulating the details was to be filed for record in the office of the secretary of state, in a book of records kept for that purpose. On payment in full of the purchase money and performance of the terms of the contract, a written declaration by the vendor and lessor or bailor (or assignees) was also to be recorded. The law remained in effect until midnight 31 December 1965 at which time it was repealed as part of the creation of a new Uniform Commercial Code. Transactions begun before that date could be completed under the old act.

Initially the records were hand copied into a record book, later they were typed, and by vol. D either typed copies or printed copies of the records were filed into looseleaf folders. The general form of the contract sales changed little over time. Articles of agreement give the specifications on the equipment to be delivered, sometimes in great detail as to workmanship, dimensions, brake type, cab equipment, whistles, etc. The placement of the owner or vendor's name on the side of the car as required by law is also specified. Payment of taxes, replacement costs, insurance, etc. is also detailed as are procedures in event of default.

Method and amount of payment are similarly detailed. Often a trustee, usually a bank or loan company, rather than the vendor would hold the title and collect payments by purchasing the equipment from the vendor and then leasing the equipment to the railroad until the terms of the contract were met. If the trustee was not brought into the original contract, one might be brought in later, in which case a copy of the assignment contract is recorded. The lease agreement may also be a separately recorded document. Method of payment to the vendor shifted over the years from gold to cash to the issuing of trust certificates. In the latter case, an agreement is recorded covering installments and dividend payments to subscribers.

If any changes were made to the terms of the contracts, including the addition or substitution of equipment, supplemental agreements also had to be recorded. Rarely a termination contract is recorded where the vendor was unable to complete delivery as specified in the original conditional sale contract. Once the costs had been paid in full and the terms of the contracts met, a bill of sale or declaration of full payment was issued by the vendor or trustee releasing title of the equipment to the railroad company. This too is recorded in these books by the secretary of state. Occasionally letters of transmittal to the Secretary of State or copies of correspondence from the Secretary noting the filing date may be included.

As legal documents, these contract sale agreements, lease agreements, bills of sale etc. were signed by the appropriate company officials and verified with statements of witnessing notaries public. In these record books, these may appear as original signatures or as typed copies. The names of the corporate attorneys drawing up the contracts may also be specified.

ARRANGEMENT: Entries are chronological by filing date within alphabetically labeled volumes. The last contract in vol. N was apparently misfiled out of date sequence, and has page numbers 39-78, pages also assigned to another contract toward the beginning of volume N.

PROCESSING NOTE: Microfilmed in 1991; paper records were destroyed. Archivaly processed by A.C. Cone, 1990

CONTAINER LIST

Reel	Description
1	Vol. A: Oct. 7, 1910 - Oct. 7, 1913; Vol. B: Aug. 4, 1914 - Apr. 3, 1923; Vol. C: Apr. 30, 1923 - July 9, 1930
2	July 9, 1930 - Jan. 6, 1936; Vol. D: July 3, 1936 - Apr. 18, 1939; Vol. E: Aug. 7, 1939 - Aug. 1, 1940
3	Aug. 1, 1940 - ca. Feb. 1, 1941; Vol. F: Mar. 6, 1941 - June 12, 1941
4	June 12, 1941 - Jan. 22, 1942; Vol. G: Mar. 12, 1942 - Oct. 17, 1942
5	Oct. 23, 1942 - Jan. 26, 1943; Vol. H: ca. Jan. 23,

Reel	Description
	1943 - June 17, 1943; Vol. I: June 29, 1943 - Mar. 26, 1946; Vol. J: Apr. 22, 1946 - Apr. 22, 1946
6	Apr. 22, 1946 - Jan. 21, 1947; Vol. K: Jan. 23, 1947 - June 2, 1947
7	June 2, 1947 - Aug. 15, 1947; Vol. L: Aug. 21, 1947 - Dec. 22, 1947; Vol. M: Dec. 29, 1947 - Mar. 25, 1949
8	Mar. 30, 1949 - July 26, 1949; Vol. N: Sept. 23, 1949 - Aug. 24, 1951; Jan. 8, 1952; Vol. O: Sept. 28, 1951 - Aug. 18, 1955
9	Dec. 21, 1955 - May 4, 1956; Vol. P: May 22, 1956 - Dec. 28, 1967